MULTIMEDIA UNIVERSITY

STUDENT ID NO

MULTIMEDIA UNIVERSITY

FINAL EXAMINATION

TRIMESTER 1, 2020/2021

BAC2614 – ACCOUNTING INFORMATION SYSTEM I

(All Sections/Groups)

23rd OCTOBER 2020
9.00am – 12.00pm
(3 Hours)

INSTRUCTIONS TO STUDENT

1. This question paper consists of 10 pages (including cover page) with 2 questions.
2. Attempt **ALL** questions. The distribution of the marks for each question is given.
3. Save all files promptly. Completed files have to be submitted online via Google Classroom.

QUESTION 1

Hema Services Sdn Bhd provides cleaning services. It is founded in 2017 by Mr Aman. Due to massive transactions, the owner decided to replace their manual accounting record keeping to a computerized accounting system. Accounting period for the business ends on 31st December every year. Details of the business are as follows:

Company Details

a) Company Name : Hema Services Sdn Bhd + Student Name
b) Company Registration Number : Student ID Number
c) Registered Address : No 9A-10, 9th Floor, Business Malim Centre, 75250 Melaka
d) Date company first using computerized accounting software: 1st June 2020

e) Given below are the chart of account of the business as at 31/5/2020

Account	RM
Motor Vehicles	100,000
Accumulated Depreciation-Motor Vehicles	20,000
Furniture & Fittings	30,000
Accumulated Depreciation-Furniture & Fittings	3,000
Capital	100,000
Loan	30,000
Cash in hand	10,500
HLB Bank	27,880
CIMB Bank	18,670
Service Revenue	57,886
Trade Debtors	29,781
Trade Creditors	18,876
Salaries	34,000
Prepaid Insurance	12,000
Rental Expense	6,000
Discount Received	1,046
Discount Allowed	888
Supplies	2,860
Water & Electricity	3,600
Telephone & Fax	4,200
Retained Earnings	58,151
Advertising Expense	1,780
Equipment	8,500
Accumulated Depreciation-Equipment	1,700

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f) Creditors Aging Analysis

Company	Balance as at 31/5/2020 (RM)	Current Month (RM)	1 Month (RM)	2 Months (RM)	3 Months (RM)
Leno Bhd	8,070	5,000 (PI-0033) (20/5/2020)		3,070 (PI-0031) (31/3/2020)	
Lap Resources Bhd	10,806		2,720 (PI-0027) (30/4/2020)		8,086 (PI-0026) (28/2/2020)

g) Debtors Aging Analysis

Company	Balance as at 31/5/2020 (RM)	Current Month (RM)	1 Month	2 Months	3 Months
Lemon Sdn Bhd	15,831	7,850 (IV-0012) (18/5/2020)		7,981 (IV-0010) (28/3/2020)	
Apple Sdn Bhd	13,950		8,410 (IV-0011) (27/4/2020)	5,540 (IV-0009) (18/3/2020)	

h) During the month of June 2020, the following transactions took place:

No.	Date	Details
1.	June 2nd	Paid in full for invoice number PI-0031 to Leno Bhd using CIMB cheque (CIMB 1234).
2.	June 5th	Received a cheque (PB 5432) for invoice number IV-0009 from Apple Sdn Bhd. Apple Sdn Bhd paid half of the outstanding amount for this invoice. This cheque was bank in to HLB Bank.
3.	June 9th	Provide cleaning services to Orange Sdn Bhd and sent an invoice amount RM2,800 (IV-0013).
4.	June 12th	Sent credit note to Lemon Sdn Bhd for discount allowed RM50 for IV-0012.
5.	June 16th	Lemon Bhd paid outstanding amount for IV-0012 using online transfer to HLB Bank.
6.	June 21st	Provide cleaning services to customer and customer paid by cash RM889.
7.	June 27th	Paid partially to Lap Resources for PI-0026 amounting RM3,250 using online transfer from CIMB Bank.
8.	June 28th	Transfer RM800 from HLB Bank to CIMB Bank.
9.	June 30th	Paid staff salaries RM8,000 using online transfers from HLB Bank.

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i) Additional Information

1. All fixed assets are depreciable 10% on cost using straight line method.
2. Supplies on hand on 30/6/2020 worth RM1,560.
3. Insurance was adjusted for six (6) months starting from 1/5/2020.
4. Water & Electricity accrued was RM486.
5. Service Revenue to customer amounted RM3,700 had not been provided yet but already received the cash.

REQUIRED:

Using SQL Accounting OR Autocount Accounting:

a) Create a chart of accounts for Hema Services Sdn Bhd and key in the opening balances as at 1st June 2020.

b) Key in the sales, purchases, receipts and payments transactions for the month of June 2020.

c) Key in the adjustments required for 30th June 2020.

d) Backup the data file and hand in.

(Total: 50 Marks)

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QUESTION 2

Vision 21 sells books and stationeries. The company is located at No.5, Town Building, Jalan Laksamana, 75200 Melaka. This company incorporated on 1st January 2020. Registration number for this company is 3789881-G. Person in charge is Mr Helmi. Financial year starts on 1st July and ends on 30th June every year. The company decided to use inventory software to replace its manual stock system on 1st July 2020. The chart of account of the company as at 1st July 2020 is as follows:

Accounts	RM
Capital	100,000
Retained Earnings	20,267
Cash at Bank – Public Bank	25,000
Cash in hand	3,000
Furniture & fittings	10,000
Accumulated depreciation – Furniture & fittings	1,000
Motor Vehicles	60,000
Accumulated depreciation – Motor Vehicles	6,000
Equipment	20,000
Accumulated depreciation - Equipment	4,000
Purchase of Fiction Books	-
Purchase of Reference Books	-
Purchase of Stationeries	-
Purchase Returns	-
Sales of Fiction Books	-
Sales of Reference Books	-
Sales of Stationeries	-
Inventories	3,317
Sales Returns	-
Accounts Receivables-8e Sdn Bhd	5,960
Accounts Receivables-Word-Mart Sdn Bhd	23,480
Accounts Payable-Populam Sdn Bhd	15,650
Accounts Payable-Thai Seng Sdn Bhd	3,840

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i) The aging reports for the Accounts Receivable and Accounts Payable are as follows:

Suppliers Aging Report As At 1/7/2020				
		Total (RM)	**1 Month (RM)**	**2 Months (RM)**
Populam		15,650		
PI-0025	3/5/2020			8,750
PI-0027	11/6/2020		6,900	
Thai Seng		3,840		
PI-0026	14/5/2020			1,760
PI-0028	21/6/2020		2,080	

Customers Aging Report As At 1/7/2020				
		Total (RM)	**1 Month (RM)**	**2Months (RM)**
8e Sdn Bhd		5,960		
IV-0014	10/5/2020			2,560
IV-0017	21/6/2020		3,400	
Word-Mart		23,480		
IV-0015	20/5/2020			12,680
IV-0016	15/6/2020		10,800	

ii) The company uses FIFO for stock valuation method. The information about the stock items, prices per unit and month end stock balances are as follows:

A. Fiction Books (FB)

Items	**Price(RM)**		**Quantity**			**Unit of Measurement**
	Cost per unit	**Selling Per unit**	**Min**	**Reorder**	**Opening**	
Dark Water (FB-DW)	35	55	10	10	10	Unit
Thunder of the Night (FB-TN)	45	65	5	5	5	Unit
Despicable Men (FB-DM)	45	65	10	10	15	Unit

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B. Reference Books (RB)

Items	Price(RM)		Quantity			Unit of Measurement
	Cost per pack	Selling Per pack	Min	Reorder	Opening	
Biology SPM (RB-B)	20	35	10	10	12	Unit
Physics SPM (RB-P)	20	35	10	10	11	Unit
Chemistry SPM (RB-C)	20	35	10	10	10	Unit
Mathematics SPM (RB-M)	17	32	15	15	16	Unit
Additional Mathematics (RB-AM)	22	38	15	15	18	Unit
Accounting Principle SPM (RB-AP)	22	38	10	10	10	Unit
Literature SPM (RB-L)	13	28	10	10	10	Unit

C. Stationeries (S)

Items	Price(RM)		Quantity			Unit of Measurement
	Cost per unit	Selling Per unit	Min	Reorder	Opening	
Gel Pen (S-GP)	2.50	4.60	20	20	23	Pack
Ruler (S-R)	4.00	6.00	20	20	20	Dozen
Magic Pen (S-MP)	3.00	4.50	10	10	15	Pack
Marker Pen (S-MRP)	4.00	6.00	15	15	20	Pack
Pencil 2B (S-P2B)	3.30	4.60	20	20	25	Box

iii) The following were the transactions that had taken place:

1. Issued purchase order to Thai Seng Sdn Bhd on 2nd July 2020:
   (a) 5 dozens of Ruler @ RM4 per dozen.
   (b) 5 units of Physics SPM @ RM20 per unit.
   (c) 5 boxes of Pencil 2B @ RM3.30 per box.

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2. Received order from 8E Sdn Bhd on 4th July 2020:
   (a) 10 packs of Marker Pen @ RM6.00 per pack.
   (b) 5 dozens of Ruler @ RM6.00 per dozen.
   (c) 10 packs of Gel Pen @ RM4.60 per pack.
   (d) 2 packs of Magic Pen @ RM4.50 per pack.

3. Goods delivered to 8E Sdn Bhd on 5th July 2020 for all items that ordered on 4th July 2020 and sent an invoice on the same day.

4. Received all items from Thai Seng on 10th July 2020.

5. Issued purchase order to Populam for the following items on 12th July 2020:
   (a) 10 pack of Gel Pen @ RM2.50 per pack.
   (b) 5 pack of Marker Pen @ RM4.00 per pack.
   (c) 5 units of Chemistry SPM @ RM20 per unit.
   (d) 5 units of Biology SPM @ RM20 per unit.

6. Received the following items and invoice from Populam on 14th July 2020:
   (a) 10 pack of Gel Pen @ RM2.50 per pack.
   (b) 4 pack of Marker Pen @ RM4.00 per pack.
   (c) 5 units of Chemistry SPM @ RM20 per unit.
   (d) 4 units of Biology SPM @ RM20 per unit.

7. On 16th July 2020, Word-Mart Sdn Bhd requested quotation for the following:
   (a) 5 units of Additional Mathematics SPM.
   (b) 7 units of Mathematics SPM.
   (c) 2 units of Accounting Principle SPM.
   (d) 3 units of Chemistry SPM.

8. On 18th July 2020, purchase order was sent to Populam:
   (a) 10 units of Mathematics SPM @ RM17 per unit.
   (b) 5 units of Accounting Principle SPM @ RM22 per unit.
   (c) 5 units of Additional Mathematics @ RM22 per unit.

9. On 20th July 2020, received purchase order from 8E Sdn Bhd for the following:
   (a) 4 units of Despicable Men @ RM65 per unit.
   (b) 3 boxes of Pencil 2B @ RM4.60 per box.
   (c) 3 packs of Marker Pen @ RM6.00 per pack.
   (d) 2 dozens of Ruler @ RM6.00 per dozen.

10. On 21st July 2020, delivered all items that ordered by 8E Sdn Bhd on 20th July and sent an invoice on the same day.

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11. On 22nd July 2020, received from Populam for the following:
    (a) 8 units of Mathematics SPM @ RM17 per unit.
    (b) 4 units of Accounting Principle SPM @ RM22 per unit.
    (c) 3 units of Additional Mathematics @ RM22 per unit.

12. On 23rd July 2020, storekeeper informed that 1 unit of Mathematics SPM was not in a good condition and returned back to Populam.

13. On 24th July 2020, received full payment from Word-Mart Sdn Bhd for IV-0015 by cheque.

14. On 25th July 2020, 8E Sdn Bhd returned to us 1 unit Despicable Men due some pages were missing.

15. On 26th July 2020, received purchase order from Word-Mart for the following:
    (a) 5 units of Additional Mathematics SPM.
    (b) 7 units of Mathematics SPM.
    (c) 2 units of Accounting Principle SPM.
    (d) 3 units of Chemistry SPM.

16. Goods delivered to Word-Mart Sdn Bhd on 27th July 2020 and sent an invoice on the same day. Give 5% discount for all items.

17. On 28th July 2020, paid to Populam Sdn Bhd using cheque (MBB 123456) for PI-0025 and Thai Seng Sdn Bhd using cheque (MBB 178969) for the outstanding balance (PI-0026).

18. On 31st July 2020, the storekeeper informed that 1 unit of Literature SPM was missing.

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REQUIRED:

Using SQL Accounting OR Autocount Accounting:

a) Create the required stock, debtor, creditor and any other relevant codes based on the information provided.

b) Key in the opening account and stock balances.

c) Key in the transactions that occurred during the month of July.

d) Backup the data files and hand in.

(Total: 50 Marks)

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